									Current	Prior Year	3 Years	5 Years
	December-02 Allocation Quarter			0	September-02 Allocation Quarter				Fiscal YTD	FY02	Ended	Ended
	Market Value	Actual	Policy	Quarter Net ROR	Market Value	Actual		Quarter Net ROR	Net ROR	Net ROR	6/30/2002 Net	6/30/2002 Net
LARGE CAP DOMESTIC EQUITY Structured Growth			•									
AllianceBernstein	20,988,434	2.0%	2.3%	3.03%	20,505,017	2.0%	2.3%	-13.56%	-10.94%	-28.98%	-16.11%	N/A
Russell 1000 Growth				7.15%				-15.05%	-8.98%	-26.49%	-16.15%	N/A
Structured Value												
LSV	49,089,958	4.6%	4.5%	6.44%	46,409,231	4.6%	4.5%	-18.29%	-13.03%	2.72%	5.54%	N/A
Russell 1000 Value				9.22%				-18.77%	-11.28%	-8.96%	-4.87%	N/A
Enhanced Russell 1000 Index												
LA Capital (Wilshire)	46,753,950	4.4%	4.5%	6.92%	44,024,480	4.4%	4.5%	-16.27%	-10.48%	-17.00%	N/A	N/A
Russell 1000				8.16%				-16.91%	-10.13%	-17.89%	N/A	N/A
Enhanced S&P 500 Index												
Northern Trust	45,694,064	4.3%	4.5%	8.10%	42,552,156	4.2%	4.5%		-9.96%	-16.98%	N/A	N/A
Strong	46,239,413	4.4%	4.5%	10.08%	42,278,303	4.2%	4.5%		-8.35%	-20.23%	N/A	N/A
Westridge	56,870,982	5.4%	4.5%	8.52%	52,967,137	5.3%	4.5%	-17.19%	-10.13%	-17.54%	N/A	N/A
Total Enhanced S&P 500 Index	148,804,459	14.1%	13.5%	8.87%	137,797,596	13.7%	13.5%		-9.50%	-18.23%	N/A	N/A
S&P 500				8.44%				-17.28%	-10.30%	-17.98%	N/A	N/A
S&P 500 Index												
State Street	54,491,069	5.2%	5.3%	8.45%	47,996,287	4.8%	5.3%	-17.26%	-10.27%	-17.96%	-9.14%	3.67%
S&P 500				8.44%				-17.28%	-10.30%	-17.98%	-9.18%	3.67%
TOTAL LARGE CAP DOMESTIC EQUITY	320,127,870	30.3%	30.0%	7.69%	296,732,611	29.5%	30.0%	-16.78%	-10.38%	-17.13%	-9.48%	2.68%
S&P 500				8.44%				-17.28%	-10.30%	-17.98%	-9.18%	3.67%
SMALL CAP DOMESTIC EQUITY												
Manager-of-Managers SEI	101,226,756	9.6%	10.0%	5.19%	95,770,485	9.5%	10.0%	-19.10%	-14.90%	-11.87%	N/A	N/A
Russell 2000 + 200bp	101,220,730	9.0%	10.0%	6.66%	95,770,465	9.5%	10.0%	-19.10%	-14.90% -15.63%	-6.68%	N/A N/A	N/A N/A
•												
TOTAL SMALL CAP DOMESTIC EQUITY	101,226,756	9.6%	10.0%	5.19%	95,770,485	9.5%	10.0%	-19.10%	-14.90%	-11.87%	1.18%	1.95%
Russell 2000				6.16%				-21.40%	-16.56%	-8.59%	1.67%	4.44%
INTERNATIONAL EQUITY												
Large Cap - Core												
State Street	39,253,302	3.7%	4.0%	4.11%	34,143,227	3.4%	4.0%	-19.99%	-16.70%	-11.74%	-6.76%	-2.26%
MSCI EAFE - 50% Hedged				4.04%				-20.02%	-16.79%	-14.62%	-5.75%	0.27%
Large Cap - Active												
Capital Guardian	100,621,236	9.5%	10.0%	7.35%	89,027,456	8.8%	10.0%		-15.72%	-13.17%	-1.00%	5.76%
Bank of Ireland	20,528,497	1.9%	2.0%	7.13%	19,262,251	1.9%	2.0%	-21.60%	-16.01%	N/A	N/A	N/A
Total Large Cap - Active	121,149,733	11.5%	12.0%	7.31%	108,289,707	10.8%	12.0%		-15.77%	-12.19%	-0.63%	6.00%
MSCI EAFE - 50% Hedged				4.04%				-20.02%	-16.79%	-14.62%	-5.75%	0.27%
Small Cap - Active												
Lazard	22,000,933	2.1%	2.0%	3.95%	21,591,198	2.1%		-17.39%	-14.12%	N/A	N/A	N/A
Wellington	21,961,971	2.1%	2.0%	7.10%	20,707,908	2.1%	2.0%		-11.48%	N/A	N/A	N/A
Total Small Cap - Active	43,962,904	4.2%	4.0%	5.49%	42,299,106	4.2%	4.0%	-17.37%	-12.83%	N/A	N/A	N/A
SSB BROAD MARKET INDEX < \$2BN				1.85%				-15.30%	-13.74%	N/A	N/A	N/A
TOTAL INTERNATIONAL EQUITY	204,365,939	19.3%	20.0%	6.24%	184,732,040	18.4%	20.0%	-20.31%	-15.34%	-10.49%	-2.94%	2.40%
MSCI EAFE - 50% Hedged				4.04%				-20.02%	-16.79%	-14.62%	-5.75%	0.27%
EMED ONLO MADICETO EQUITY												
EMERGING MARKETS EQUITY	E2 04E 222	E 40/	E 00/	44 700/	40.064.470	4.8%	E 00/	46 600/	6.049/	F 600/	E 600/	6.040/
Capital Guardian	53,915,223	5.1%	5.0%	11.72% 10.04%	48,261,472	4.6%	5.0%	-16.68% -16.30%	-6.91% -7.90%	-5.69% 1.30%	-5.69% -6.34%	-6.04%
MSCI Emerging Markets Free				10.04%				-10.30%	-7.90%	1.30%	-0.34%	-8.42%
DOMESTIC FIXED INCOME												
Core Bond	10.221 994	1.0%	1 1%	2.49%	11,090 622	1 1%	1 1%	3.66%	6 24%	8 87%	8 03%	8 26%
DOMESTIC FIXED INCOME Core Bond Western Asset Lehman Augregate	10,221,994	1.0%	1.1%	2.49% 1.57%	11,090,622	1.1%	1.1%	3.66% 4.58%	6.24% 6.22%	8.87% 8.62%	8.93% 8.10%	8.26 %
Core Bond Western Asset Lehman Aggregate	10,221,994	1.0%	1.1%	2.49% 1.57%	11,090,622	1.1%	1.1%	3.66% 4.58%	6.24% 6.22%	8.87% 8.62%	8.93% 8.10%	
Core Bond	10,221,994	1.0%	1.1%		11,090,622	1.1%	1.1%					8.26% 7.57% 7.09%

ND TEACHERS FUND FOR RETIREMENT INVESTMENT PERFORMANCE REPORT AS OF DECEMBER 31, 2002

Part										Current	Prior Year	3 Years	5 Years
Marker Value		December-02				September-02							
Marker Value Actual Policy New ROR Marker Value Actual Policy New ROR New ROR New Rore New Row Reads N				Quarter				Quarter	113Cai 11D	1 102			
Index Bank of ND Match Loan CD Program 1,091,649 0,9% 0,9% 0,9% 0,9% 1,40% 13,187,694 1.3% 0,8% 5,90% 7,44% 2,90% 5,79% 5,60% 5,00% 7,701 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 2,90% 5,79% 5,60% 5,00% 7,701 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40% 1,40%		Market Value				Market Value				Net ROR	Net ROR		
Bank of ND		Warket value	notaui	1 Olloy	HOLIKOK	market value	riotaai	1 Olloy	HOLIKOK	HOUNGIN	HOLHOIT	1401	1401
Same of No March Lean CD Program		40 404 504	4.00/	0.00/	4 400/	40 407 054	4.00/	0.00/	5 000/	- 440/	0.500/	0.000/	7.550/
Total Index		, - ,											
Lemman GovCroent Townstribles 1,73% 5,7% 7,2% 2,24% 7,49% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47% 7,47													
Conventible Tot Conv		21,773,052	2.1%	1.8%		22,759,935	2.3%	1.8%					
TOW 10,316,074 1.0% 1.1% 8.32% 9,817,880 1.0% 1.1% 9,99% 2.24% 2.20% 2.66% N. BBB Average Quasity Strong					1.73%				5.70%	7.52%	6.24%	7.85%	7.47%
Past Section Convenible Index 9.83% 9.85% 9.43% 12.44% 0.11% 10.832.03 1.1% 1.1% 0.39% 0.43% 12.44% 0.11% 10.832.03 1.1% 1.1% 0.39% 0.45% 0.25% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45% 0.45%													
BBB Average Quality		10,316,074	1.0%	1.1%		9,817,880	1.0%	1.1%					N/A
Strong	First Boston Convertible Index				9.83%				-8.56%	0.43%	-12.44%	0.11%	N/A
Lehman BBB	BBB Average Quality												
Timberland Strengten (Wachovia) S179,043 0.9% 0.9% 0.9% 0.15% 7,873,179 0.8% 0.8% 0.2% 2.22% NA	Strong	10,387,053	1.0%	1.1%	4.11%	10,832,203	1.1%	1.1%	0.39%	4.51%	3.16%	6.83%	N/A
Evergreen (Wachovia)	Lehman BBB				4.59%				2.70%	7.42%	5.85%	4.75%	N/A
Evergreen (Wachovia)	Timberland												
TOTAL DOMESTIC FIXED INCOME 72,072,147 6.8% 7.0% 3.36% 1.57% 4.10% 2.69% 6.22% 8.60% 8.0% 7.0% 5.24% 4.60% 6.22% 8.60% 8.0% 7.57% 4.60% 6.22% 8.60% 8.0% 7.57% 4.60% 6.22% 8.60% 8.0% 7.57% 4.60% 6.22% 8.60% 8.0% 7.57% 4.60% 6.22% 8.60% 8.0% 7.57% 4.10% 6.20% 8.00% 7.57% 4.10% 6.20% 8.00% 7.57% 4.10% 6.20% 8.00% 7.0% 3.24% 4.15% 6.08% 3.89% 4.16% 6.74% 6.74% 6.74% 6.06% 8.0966,050 8.0% 7.0% 3.24% 4.15% 6.08% 3.89% 4.16% 6.60% 8.00% 7.0% 3.24% 4.15% 6.08% 3.89% 4.16% 6.60% 8.00% 7.0% 3.24% 4.15% 6.08% 3.89% 4.16% 6.60% 8.00% 7.0% 3.24% 8.60% 6.60% 8.00% 7.0% 3.24% 8.60% 6.60% 8.00% 7.0% 3.24% 8.60% 6.60% 8.00% 7.0% 3.24% 8.60% 6.60% 8.00% 7.0% 3.24% 8.60% 6.60% 8.00% 7.0% 3.24% 8.60% 6.60% 8.00% 7.0% 3.24% 8.60% 6.60% 8.00% 7.0% 3.24% 8.60% 6.60% 8.00% 7.0% 3.24% 8.60% 6.60% 8.00% 7.0% 3.24% 8.60% 6.60% 8.00% 7.0% 3.24% 8.60% 6.60% 8.00% 7.0% 3.24% 8.60% 6.60% 8.00% 7.0% 3.24% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.0% 3.20% 8.60% 8.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.0		9.179.043	0.9%	0.9%	3.15%	7.873.179	0.8%	0.8%	-0.22%	2.92%	N/A	N/A	N/A
TOTAL DOMESTIC FIXED INCOME 72,072,147 6.8% 7.0% 3.36% 1.57% 4.10% 6.22% 6.62% 6.70% 6.86% 6.70% 6.26% 6.62% 6.70% 6.86% 6.70% 7.579	, ,	., .,.				,, -							N/A
Lehman Aggregate 1.57% 1.57% 1.57% 1.57% 1.57% 1.57% 1.57% 1.57% 1.57% 1.57% 1.57% 1.57% 1.58% 1.57% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58% 1.58%	TOTAL DOMESTIC FIVED INCOME	72 072 147	6 00/	7.00/	2 250/	72 205 255	7 20/	7.00/	0.740/	4 400/			
HIGH YIELD BONDS Wastern Asset Lohman High Yield Bond Index 178,455,727 7.4% 7.0% 7.64% 80,966,050 8.0% 7.0% 3.24% 4.15% 6.08% 2.31% 0.689 INTERNATIONAL FIXED INCOME International Core USS Global (Brinson) Salomon Brothers Non-US Gov'l Bond Index 84,996,136 5.2% 5.0% 6.06% 58,388,782 5.8% 5.0% 2.39% 8.60% 15.72% 3.14% 3.039 REAL ESTATE JUBS Global (Brinson) Salomon Brothers Non-US Gov'l Bond Index 862,368 1.1.27% 1.034,424 1.94% 0.64% 0.92% 1.25% 7.60% 1NVESCO 60.467,094 0.41% 61,479,744 3.75% 3.35% 2.61% 7.70% N.70% TOTAL REAL ESTATE JUBS Global (Brinson) MINESCO 60.467,094 0.41% 61,479,744 3.75% 3.35% 2.61% 7.70% 1.12% TOTAL REAL ESTATE JUBS Global (Brinson) MINESCO 1.60,467,094 0.41% 61,479,744 3.75% 3.35% 2.61% 7.70% 1.12% TOTAL REAL ESTATE JUBS Global (Brinson) MINESCO 1.60,467,094 0.10% 9.0% 0.65% 107,937,921 10.7% 9.0% 2.75% 3.45% 3.35% 8.64% 9.66% 107,937,921 10.7% 9.0% 2.75% 3.45% 3.35% 8.64% 9.66% 107,937,921 10.7% 9.0% 2.75% 3.45% 3.35% 8.64% 9.66% 9.66% 107,937,921 10.7% 9.0% 2.75% 3.45% 3.35% 8.64% 9.66% 9.66% 107,937,921 10.7% 9.0% 2.75% 3.45% 3.35% 8.64% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66% 9.66%		12,012,147	0.5%	7.0%		13,303,205	7.3%	7.0%					
Western Asset	Lennan Ayyreyale	1			1.51%				4.36%	0.22%	ø.0∠%	0.10%	1.51%
Western Asset	HIGH YIELD BONDS												
Lehman High Yield Bond Index 6.74% -2.93% 3.61% -3.60% -2.31% 0.689 INTERNATIONAL FIXED INCOME		78,455,727	7.4%	7.0%	7.64%	80.966.050	8.0%	7.0%	-3.24%	4.15%	-6.08%	-3.89%	4.16%
NTERNATIONAL FIXED INCOME International Core USS Global (Brinson) 54,996,136 5.2% 5.0% 6.06% 58,388,782 5.8% 5.0% 2.39% 8.60% 16.83% 2.39% 2.43% 3.03% 2.83% 3.03% 2.84% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03% 3.03%		10,400,121	7.470	7.070		00,000,000	0.070	7.070					
International Core USB Global (Brisson) S4,996,136 S.2% S.0% 6.06% S8,388,782 S.8% S.0% 2.39% 8.60% 15.72% 3.14% 3.03%	Lorintari Tigri Tiola Boria Iriaox				0.7470				2.0070	0.0170	0.0070	2.0170	0.0070
International Core USB Global (Brisson) S4,996,136 S.2% S.0% 6.06% S8,388,782 S.8% S.0% 2.39% 8.60% 15.72% 3.14% 3.03%	INTERNATIONAL FIXED INCOME												
Section Sect													
REAL ESTATE JINB 62.368 1-1.27% 1,034.424 1.94% 0.64% 0.92% 1.25% 7.600 NVESCO 60,467,094 40,287,042 1.90% 45,423,753 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.67% 1.		54,996,136	5.2%	5.0%	6.06%	58,388,782	5.8%	5.0%	2.39%	8.60%	16.83%	2.39%	2.43%
JMB 62,368 -1,27% 1,034,424 1,94% 0,64% 0,92% 1,25% 7,60° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,		,,,,,,				,,							3.03%
JMB 62,368 -1,27% 1,034,424 1,94% 0,64% 0,92% 1,25% 7,60° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,00° 1,													
INVESCO	REAL ESTATE												
J.P. Morgan 16,287,042 106,816,504 106,816,504 106,816,504 106,816,504 106,816,504 106,816,504 106,816,504 106,816,504 106,816,504 106,816,504 106,816,504 106,816,504 106,816,504 106,816,504 106,816,504 106,816,504 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,921 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,937,931 107,93	JMB	62,368			-1.27%	1,034,424			1.94%	0.64%	0.92%	1.25%	7.60%
TOTAL REAL ESTATE 106,816,504 10.1% 9.0% 0.65% 107,937,921 10.7% 9.0% 2.78% 3.45% 3.35% 8.64% 9.66% 9.66% NCREIF TOTAL INDEX 1.65% 1.65% 3.34% 6.79% 9.41% 11.96% 1.1.96% 1.65% 3.34% 6.79% 9.41% 11.96% 1.1.96% 1.65% 3.34% 6.79% 9.41% 11.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96% 1.1.96%	INVESCO	60,467,094			-0.41%	61,479,744			3.78%	3.35%	2.61%	7.70%	N/A
ALTERNATIVE INVESTMENTS	J.P. Morgan	46,287,042								3.58%		9.60%	11.72%
ALTERNATIVE INVESTMENTS Brinson IVCF III 1,508,090 10,761,099 7,89% 10,994,013 176,74% 223,99% 46,32% 3.46% N/A Coral Partners V Coral Partners V For,748 10,994,013 176,74% 223,99% 46,32% 3.46% N/A N/A N/A N/A N/A N/A Rinson 1998 Partnership Fund 1,964,632 1,804,611 2,244,859 3.397% 11,55% 11,523% 8,66% N/A Brinson 1998 Partnership Fund 2,493,336 6,65,093 2,244,859 3.397% 11,55% 11,523% 8,66% N/A Rinson 1998 Partnership Fund 3,621,669 1,66% 3,318,861 6,93% 8,48% 14,95% N/A Rinson 2001 Partnership Fund 1,023,467 1,033% 1,044,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,105,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380 1,104,380		106,816,504	10.1%	9.0%		107,937,921	10.7%	9.0%					9.66%
Brinson IVCF II	NCREIF TOTAL INDEX				1.67%				1.65%	3.34%	6.79%	9.41%	11.96%
Brinson IVCF II													
Coral Partners V 10,761,099 -7.89% 10,994,013 -17.47% -23.98% -46.32% -3.46% N/// Coral Partners V - Supplemental 665,192 -11.88% 767,748 -14.17% -24.37% N/A N/													
Coral Partners V - Supplemental 665,192													
Coral Partners VI 781,393 -21.31% 635,965 N/A N/													
Brinson 1998 Partnership Fund 1,964,632 -7.89% 2,244,859 -3.97% -11.55% -15.23% 8.66% N// Brinson 1999 Partnership Fund 2,493,336 -6.50% 2,536,763 -4.67% -10.86% -21.70% -0.85% N// Brinson 2000 Partnership Fund 1,023,467 -1.33% 1,064,380 -1.08% -2.40% -6.22% N/A N// Brinson 2002 Partnership Fund 686,322 -2.74% 717,702 0.15% -2.59% N/A N// N/A N// N// N// N// N// N// N// N// N// N													
Brinson 1999 Partnership Fund 2,493,336 3,621,669 3,318,861 6.50% 2,536,763 4.67% -10.86% -21.70% -0.85% N/A Brinson 2000 Partnership Fund 1,023,467 -1.33% 1,064,380 -1.08% -2.40% Brinson 2002 Partnership Fund 686,322 -2.74% -717,702 -0.15% -2.59% N/A N/A Brinson 1999 Non-US Partnership Fund 1,237,412 -2.36% 1,192,303 -1.54% Brinson 2000 Non-US Partnership Fund 1,046,248 -0.81% -6.13% -6.13% -6.13% -6.51% N/A N/A Brinson 2000 Non-US Partnership Fund Brinson 2001 Non-US Partnership Fund 451,303 -1.54% -6.207 -1.47% -2.99% -4.85% N/A N/A Brinson 2002 Non-US Partnership Fund 930,626 -0.33% -6.51% N/A N/A Brinson 2002 Non-US Partnership Fund 930,626 -0.33% -6.50% -6.13% -6.13% -6.51% N/A													
Brinson 2000 Partnership Fund 3,621,669 -1.66% 3,318,861 -6.93% -8.48% -14.95% N/A N/B Brinson 2001 Partnership Fund 1,023,467 -1.33% 1,064,380 -1.08% -2.40% -6.22% N/A N/B Brinson 2002 Partnership Fund 686,322 -2.74% 717,702 0.15% -2.59% N/A N/A N/B Brinson 2002 Partnership Fund 1,237,412 -2.36% 1,192,303 12.07% 9.43% -7.68% -3.51% N/A N/B Brinson 2000 Non-US Partnership Fund 1,046,248 -0.81% 948,421 7.00% 6.13% -6.51% N/A N/B Brinson 2000 Non-US Partnership Fund 451,303 -1.54% 466,207 -1.47% -2.99% -4.85% N/A N/B Brinson 2002 Non-US Partnership Fund 930,626 -0.33% 364,209 N/A N													
Brinson 2001 Partnership Fund													
Brinson 2002 Partnership Fund 686,322 -2.74% 717,702 0.15% -2.59% N/A N/A N/A Brinson 1999 Non-US Partnership Fund 1,237,412 -2.36% 1,192,303 12.07% 9.43% -7.68% -3.51% N/A Brinson 2000 Non-US Partnership Fund 1,046,248 -0.81% 948,421 7.00% 6.13% -6.51% N/A N/A Brinson 2001 Non-US Partnership Fund 451,303 -1.54% 466,207 -1.47% -2.99% -4.85% N/A N/A N/A Brinson 2002 Non-US Partnership Fund 930,626 -0.33% 364,209 N/A		, ,											
Brinson 1999 Non-US Partnership Fund													N/A
Brinson 2000 Non-US Partnership Fund	•												N/A
Brinson 2001 Non-US Partnership Fund 451,303 -1.54% 466,207 -1.47% -2.99% -4.85% N/A N/A Brinson 2002 Non-US Partnership Fund 930,626 -0.33% 364,209 N/A													N/A
Brinson 2002 Non-US Partnership Fund 930,626 -0.33% 364,209 N/A N/		, , -				,							N/A
Brinson BVCF IV 6,425,520 -9.29% 7,204,393 -2.76% -11.79% -29.16% -17.06% N/Mattin Patterson Global Opportunities 10,629,900 0.00% 9,539,477 N/A N													N/A
Mattin Patterson Global Opportunities 10,629,900 0.00% 9,539,477 N/A													N/A
InvestAmerica 882,502 3.02% 953,948 31.25% 35.21% N/A N/		, ,											N/A
Hearthstone													N/A
TOTAL ALTERNATIVE INVESTMENTS Post Venture Capital Index 49,328,393 4.7% 5.0% -3.56% 49,726,227 4.9% 5.0% -6.36% -9.69% -26.09% -10.71% -44.30% -26.03% -6.83% CASH EQUIVALENTS Northern Trust STIF/STEP 90 Day T-Bill 16,432,298 1.6% 2.0% 0.42% 0.43% 10,493,259 1.0% 2.0% 0.45% 0.88% 2.63% 4.72% 5.01% 0.45% 0.88% 2.63% 4.67% 4.84% TOTAL FUND 1,057,736,993 100.00% 100.00% 1,057,736,993 100.00% 100.00% 1,057,736,993 100.00% 100.00% 100.00% 100.00% 11.11% 2.29% 4.72% 5.01% 0.88% 2.63% 4.67% 4.84% 3.68%													N/A
CASH EQUIVALENTS Northern Trust STIF/STEP 16,432,298 1.6% 2.0% 0.42% 10,493,259 1.0% 2.0% 0.68% 1.11% 2.29% 4.72% 5.01% 90 Day T-Bill TOTAL FUND 1,057,736,993 100.00% 100.00% 5.35% 1,006,314,110 100.00% 100.00% -11.98% -7.27% -8.88% -1.83% 3.68%	TOTAL ALTERNATIVE INVESTMENTS	49,328,393	4.7%	5.0%	-3.56%	49,726,227	4.9%	5.0%	-6.36%	-9.69%	-26.09%	10.16%	10.85%
CASH EQUIVALENTS Northern Trust STIF/STEP 16,432,298 1.6% 2.0% 0.42% 10,493,259 1.0% 2.0% 0.68% 1.11% 2.29% 4.72% 5.01% 90 Day T-Bill TOTAL FUND 1,057,736,993 100.00% 100.00% 5.35% 1,006,314,110 100.00% 100.00% -11.98% -7.27% -8.88% -1.83% 3.68%	Post Venture Capital Index				15.43%				-22.64%	-10.71%	-44.30%	-26.03%	-6.83%
Northern Trust STIF/STEP 16,432,298 1.6% 2.0% 0.42% 10,493,259 1.0% 2.0% 0.68% 1.11% 2.29% 4.72% 5.01% 90 Day T-Bill 0.43% 0.43% 0.45% 0.08% 2.63% 4.67% 4.84% TOTAL FUND 1,057,736,993 100.00% 100.00% 5.35% 1,006,314,110 100.00% 100.00% -11.98% -7.27% -8.88% -1.83% 3.68%													
90 Day T-Bill 0.43% 0.45% 0.88% 2.63% 4.67% 4.84% TOTAL FUND 1,057,736,993 100.00% 100.00% 5.35% 1,006,314,110 100.00% 100.00% -11.98% -7.27% -8.88% -1.83% 3.68%	CASH EQUIVALENTS												
TOTAL FUND 1,057,736,993 100.00% 100.00% 5.35% 1,006,314,110 100.00% 100.00% -11.98% -7.27% -8.88% -1.83% 3.68%		16,432,298	1.6%	2.0%		10,493,259	1.0%	2.0%					5.01%
,,.,,	90 Day T-Bill				0.43%				0.45%	0.88%	2.63%	4.67%	4.84%
,,.,,													
POLICY LARGE L BENCHMARK 6.44% -13.11% -7.52% -9.26% -3.00% 3.29%		1,057,736,993	100.00%	100.00%		1,006,314,110	100.00%	100.00%					3.68%
	PULICY TARGET BENCHMARK	<u> </u>			6.44%				-13.11%	-7.52%	-9.26%	-3.00%	3.29%

NOTE: Monthly returns and market values are preliminary and subject to change.